PLEASE READ THESE IMPORTANT INSTRUCTIONS!!!

PLEASE READ THE APPLICATION CAREFULLY AND NOTE THE FOLLOWING:

APPLICATION PROCESSING TIME IS APPROXIMATELY 8 WEEKS FOR SALES HOUSING AND 4 WEEKS FOR RENTAL APARTMENTS FROM THE DATE THAT ALL DOCUMENTS ARE RECEIVED. PLEASE BE SURE TO READ THE ENTIRE APPLICATION AND SUBMIT ALL OF THE REQUIRED DOCUMENTS.

- 1. You are not eligible to participate in the purchase program if you currently own a house or have owned a house in the past five years.
- 2. Please be aware that you are unlikely to qualify to purchase a unit through the program and may not qualify to rent if your total household income is under $\underline{\$20,000}$, unless you have a Housing Choice Voucher or are in the Rental Assistance Program (RAP).
- 3. Be sure to include all of the required documents that are listed on the front of the application. (Incomplete applications will be returned)
- 4. Because of the large volume of applications please allow four weeks to pass before requesting the status of your application to rent and eight weeks before requesting status of application to purchase. However, depending on the volume of applications, processing times may be longer.

SPECIAL CONDITIONS:

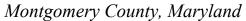
If you have a newborn child who was not listed on your Federal income tax return, you must provide a copy of their birth certificate. If a dependent is 18 or older, you must verify whether they are a student or working. If they are working, you must provide copies of a recent paystub from their employer. If either you or your dependent is a student, you must provide a transcript or a class schedule; student I.D.'s will not be accepted.

If you are self-employed, you must provide a year-to-date statement of income and expenses.

If you are a single parent and do not receive child support or alimony, mark "0" in the space indicated on the application. If you receive either of the above, put the amount received in the space indicated. If you do not provide this information, processing will be delayed until the information is supplied.

The two most recent **Federal income tax returns, with all schedules and W-2 forms, must be included with the application**. Electronic summary, e-File, or TeleTax are not acceptable. If you are married and filed separate returns, you must provide both years for you and your spouse. If you did not file in either tax year, you must include a letter from the IRS certifying that they have no record of you filing a tax return. If you did not file because you were a student, provide a copy of your school transcript showing that you were a full time student during the applicable tax year. If you are new to the USA and did not file because you were not here during the previous two years, you must verify your entry date (a copy of the first page of your passport and a copy of the page with the date of entry stamp).

SPECIAL NOTE: If you are applying to purchase an MPDU, credit reports for all wage earners in the household must be provided. **Application processing time may be reduced by providing a pre-qualification letter from a mortgage lender.** If this is a renewal application, please indicate by checking the appropriate space on the application and send in your most recent IRS tax form as well as the other information listed on the application.





MODERATELY PRICED HOUSING PROGRAM



DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS 100 Maryland Avenue, 4th Floor • Rockville, Maryland 20850 • 240-777-3600 TTY: 240-777-3679 • Website: http://www.montgomerycountymd.gov/dhca

A HOME YOU CAN AFFORD

A goal of the Montgomery County Housing Policy states that affordable housing should be available to people of all incomes. To achieve this goal, the County Council passed the Moderately Priced Housing (MPH) Law in 1974. The MPH Law requires that between 12.5 and 15 percent of the houses in new subdivisions of 35 or more units be moderately priced dwelling units (MPDUs). The Law requires that 40 percent of the MPDUs be offered for sale to the Housing Opportunities Commission and other non-profit agencies which normally rent the units to low and moderate income families

APPLICATION

To be eligible for the MPH Program you must complete an application which provides the Department of Housing and Community Affairs (DHCA) with family composition and income information and for those interested in purchasing an MPDU, you must provide a copy of a recent credit report. For those interested in purchasing, the application and supporting documentation will be reviewed by a committee to determine if you would likely be able to obtain mortgage financing.

If you are eligible for the MPDU Program, you will be notified of

MPDUs offered through the program. All of the houses offered for sale are sold through a lottery selection process to insure that everyone on the eligibility list has an equal chance of purchasing an MPDU. Priority is given to persons who live or work in Montgomery County and to those who have been in the program the longest length of time.

You are required to attend a home buying class prior to entering any lotteries and signing a sales contract to purchase a house. Information on these classes will be included with your eligibility certificate.

Persons who have owned residential property in the previous 5 years may not be eligible to participate in the program.

Rental units are leased on a first-come, first-served basis after notification of unit availability from DHCA.

INCOME LIMITS

The income limits of households who are approved are established by Executive Regulation. The current maximum income limits are:

Household Size	Maximum Permitted Income*
1	\$38,000
2	\$42,000
3	\$47,000
4	\$52,000

5+ \$56,000

* Gross annual income from all current sources for all wage earners in the household.

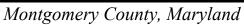
The Department has established a minimum of \$20,000 to be eligible for the program because rental rates and sale prices normally require at least that amount. If you have sufficient assets to use for a down payment that would allow for a reduced income for mortgage financing, receive rental assistance, or housing vouchers, you must document this in a letter attached to the application.

FINANCING

The sales price of the MPDUs is set by Executive Regulation. You must be able to qualify for mortgage financing and to pay down payment, settlement, and other closing costs that are necessary to purchase the house. All purchase and lease agreements are negotiated between you and the private seller or lessor. To obtain mortgage financing, you need to have good credit, a steady income, and the house must be affordable for your family's income.

Purchasers are required to attend a home buying information class prior to signing a sales contract.

Below market rate mortgage financing may be available through the Housing Opportunities Commission's Mortgage Purchase Program, 301-929-2365.





MODERATELY PRICED HOUSING PROGRAM



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AFFORDABLE HOUSES

The MPH Program includes detached and semi-detached houses, townhouses, garden condominiums and apartments, and hi-rise apartments. Under the current sales price limits, a three bedroom townhouse with a basement sells for approximately \$115,000.

OCCUPANCY AND RESALE RESTRICTIONS

To ensure the MPDUs serve eligible households and are affordable to future owners, restrictions are placed on the MPDUs.

Occupancy

The MPDU must be owner occupied. MPDUs may not be rented unless written approval is obtained from DHCA.

Control of Resale

The resale price of the MPDU is controlled for a 10-15 year period. The unit may be sold during the control period; however, its resale price is restricted. The sales price is limited to the sum of the original price plus the increase in inflation from the date of the original purchase to the date of resale plus the fair-market value of capital improvements made to the unit.

Share of Excess Profit

To provide a means of producing moderately priced housing in the future, the County established the Housing Initiative Fund (HIF). When an MPDU is sold the first time after the expiration of the control period, the seller must pay one-half of the excess profit to the Housing Initiative Fund. DHCA must adjust the amount paid into the HIF to assure that the seller retains \$10,000 of the excess profit. Money contributed to the HIF is used to finance construction or rehabilitation of low and moderate income housing projects.

Fair Housing: It's the Law

Office of Human Rights

240-777-8450 TTY: 240-777-8480

Igualdad de Oportunidad de Vivienda es la ley

Oficina de los Derechos Humanos

240-777-8450 TTY: 240-777-8480

Para información en español, llame a la Comunidad Hispana de Maryland al 301-587-7217/7218



Montgomery County, Maryland
Department of Housing and
Community Affairs

100 Maryland Avenue, 4th Floor Rockville, Maryland 20850 240-777-3600

TTY: 240-777-3679



Renewal application?

☐ Yes ☐ No

Montgomery County, Maryland

MODERATELY PRICED HOUSING PROGRAM



DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS 100 Maryland Avenue, 4th Floor • Rockville, Maryland 20850 • 240-777-3600 TTY: 240-777-3679 • Website: http://www.montgomerycountymd.gov/dhca

APPLICATION FORM

Please read all the information and complete 2 your eligibility. All information will be kept of This information will not be used to qualify for	confidential	and will be used to			
 THIS APPLICATION MUST HAVE COP! Recent credit report (not more than 30 day Credit reports can be obtained from one of ●EQUIFAX 1-800-685-1111 ●EXPER 2002 and 2003 Federal Income Tax Return acceptable), along with corresponding Wrequired. A most recent pay stub for all wage earner 	ys old) for a the following IAN 1-888-3 the Form 1040 forms. If	all adults (<i>not requir</i> ing: 397-3742 •TRANS U 0 (<i>Electronic Summ</i> this is a renewal, on	ed for rental NION CORP ary, e-File, o	MPDUs). 21-800-916-8800 or TeleFax are	not
ADDI ICANT			CO-APPLICANT		
APPLICANT					
Social Security #:		Social Security #:			
Name: Present Address:		Name: Present Address:			
Tresent riddress.					
Home Phone #:		Home Phone #:			
Work Phone #:		Work Phone #:			
Employer:		Work Phone #: Employer:			
City/State:		L City/State:			
Current Base Salary: \$Bonuses: \$		Current Base Salary: \$			
Overtime: \$ Bonuses: \$		Overtime: \$ Bonuses: \$			
Other Income (explain & verify): \$		Other Income (explain & verify): \$			
77			-		
Alimony/Child Support: □ Yes □ No: \$		Alimony/Child Support: □ Yes □ No: \$			
E-Mail Address:		E-Mail Address:			
(please list all benefits received and source)		(please list all benefits received and source)			
FAMILY INFORMATION: Provide the requested information for each household member who will be living Name Relationship Sex				g with you.	
Name					Age
	Head of I	Household (<i>HOH</i>)	□ Male	□ Female	
			□ Male	□ Female	
			□ Male	□ Female	
			□ Male	□ Female	
			□ Male	□ Female	
			□ Male	□ Female	
			□ Male	□ Female	
(Any dependent listed above who is 18 years of age or older must document if he/she is employed or a student)					

 Have you or any person on this application owned residential property within the last five (5) years? Yes □ No 						
2. Type of housing preferred: ☐ Rental ☐ Sales ☐ Either/Both						
Please complete the following to assist in the analysis of the affirmative marketing of units under this program. Race Category: Asian Black Hispanic White Other:						
I agree to allow Housing Charities, a non-profit housing advocacy group, to review my application and supporting documents to assist in determining my ability to purchase a MPDU. I certify that the information provided on this application is true and complete to the best of my knowledge. I am aware that any misrepresentation will result in the forfeiture of my right to be eligible for the Moderately Priced Housing Program. Inquiries may be made to verify this information.						
Signature of Head of House	nold Date	te				
PLEASE SURMIT COMPLETED	APPLICATION AND SI	SUPPORTING DOCUMENTATION TO:				
MODERATELY PRICED HOUSING PROGRAM 100 MARYLAND AVENUE, 4 TH FLOOR ROCKVILLE, MARYLAND 20850 FAXED APPLICATIONS <u>WILL NOT</u> BE ACCEPTED						
OFFICE USE ONLY	Y – DO NOT W	VRITE BELOW THIS LINE				
□new	□ELIGIBLE	TOTAL ANNUAL INCOME:				
□REVISED		\$ # OF BEDROOMS:				
☐ DELETE FROM DATABASE	☐ REVIEWED BY HOU CHARITIES					
	☐ READY TO PURCH	HASE DURCHASE				
	☐ NEEDS FURTHER ASSISTANCE					
	☐ APPROVED BY LEN	ENDER				
Prepared By	Date	te.				